

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: September 9, 2003 at 4:00 p.m.

Hearing Date: December 15, 2003 at 12:00 p.m.

**QUARTERLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM APRIL 1, 2003 THROUGH JUNE 30, 2003**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001

Period for which compensation
and reimbursement is sought: April 1, 2003 through and
including June 30, 2003

Amount of Compensation sought as
actual, reasonable and necessary: \$27,447.00

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$1,839.08

This is a(n): monthly X interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN NAFTALIS &
FRANKEL - APRIL 1, 2003 THROUGH JUNE 30, 2003**

Fee Application Filing Date Docket No.	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date Docket No.	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Total Amount of Fees and Expenses Requested
6/4/03 3876	\$7,609.00	\$1,594.42	6/25/03 3961	\$6,087.20	\$1,594.42	\$9,203.42
6/26/03 3964	\$9,411.00	\$107.57	7/18/03 4073	\$-0-	\$-0-	\$9,518.57
5/6/03 3742	\$10,427.00	\$137.09	Objection Deadline 9/3/03	\$-0-	\$-0-	\$10,564.09
Total	\$27,447.00	\$1,839.08		\$6,087.20	\$1,594.42	\$29,286.08

Currently Unpaid: Fees \$ 7,528.80
 Expenses \$ 107.57

TOTAL \$7,636.37

SUMMARY OF TIME FOR BILLING PERIOD

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	525.00	7.50	\$3,937.50
Becker, Gary M.	455.00	26.20	\$11,466.00
Klein, David	335.00	24.50	\$8,207.50
Mangual, Kathleen	185.00	20.00	\$3,700.00
Torres, Anthony	85.00	1.60	\$136.00
Total		79.80	\$27,447.00

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 04/1/03 through 06/30/03	Total Fees for the Period 04/1/03 through 06/30/03
Bankruptcy Motions	5.70	\$2,677.50
Case Administration	34.20	\$10,018.00
Claims Analysis Objection	14.10	\$6,686.50
Creditor Committee	5.90	\$2,747.50
Fee Applications, Applicant	12.70	\$2,592.50
Fraudulent Conveyance Adv. Proceeding	0.80	\$268.50
Hearings	1.00	\$455.00
Travel Non-Working	4.00	\$1,365.00
ZAI Science Trial	1.40	\$637.00
Total	79.80	\$27,447.00


EXPENSE SUMMARY

Expense Category	Total Expenses For the Period 04/1/03 through 06/30/03
Telecopier	\$2.00
Photocopying	\$290.40
Research Services	\$28.00
Postage	\$10.68
Long-Distance Tel.	\$457.93
Westlaw On-Line Research	\$10.85
Outside Xerox	\$926.30
Messenger Service	\$86.20
Legal Search Fees	\$14.07
Cab Fares	\$12.65
Total	\$1,839.08

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period April 1, 2003 through June 30, 2003, it be allowed the total amount of fees of \$27,447.00 and disbursements \$1,839.08, and that the Debtor be directed to pay all unpaid amounts as set forth above.

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: _____


Philip Bentley
919 Third Avenue
New York, New York 10022
(212) 715-9100

Counsel to the Official Committee of
Equity Holders

Dated: August 14, 2003

CASE ADMINISTRATION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.50	525.00	262.50
BECKER, GARY M.	CRED	0.80	455.00	364.00
KLEIN, DAVID	CRED	23.10	335.00	7,738.50
<u>PARAPROFESSIONALS</u>				
MANGUAL, KATHLEEN	CRED	8.20	185.00	1,517.00
TORRES, ANTHONY	LEGA	1.60	85.00	136.00
Subtotal		<u>34.20</u>	\$	<u>10,018.00</u>

CREDITOR COMMITTEE

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.90	525.00	472.50
BECKER, GARY M.	CRED	5.00	455.00	2,275.00
Subtotal		<u>5.90</u>	\$	<u>2,747.50</u>

BANKRUPTCY. MOTIONS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	1.20	525.00	630.00
BECKER, GARY M.	CRED	4.50	455.00	2,047.50
Subtotal		<u>5.70</u>	\$	<u>2,677.50</u>

FEE APPLICATIONS, APPLICANT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	0.90	455.00	409.50
<u>PARAPROFESSIONAL</u>				
MANGUAL, KATHLEEN	CRED	11.80	185.00	2,183.00
Subtotal		<u>12.70</u>	\$	<u>2,592.50</u>

CLAIM ANALYSIS OBJECTION & RESOLUTION(ASBESTOS)

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	4.90	525.00	2,572.50
BECKER, GARY M.	CRED	8.60	455.00	3,913.00
KLEIN, DAVID	CRED	0.60	335.00	201.00
	Subtotal	<u>14.10</u>		\$ <u>6,686.50</u>

FRAUDULENT CONVEYANCE ADV. PROCEEDING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
KLEIN, DAVID	CRED	0.80	335.00	268.00
	Subtotal	<u>0.80</u>		\$ <u>268.00</u>

HEARINGS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	1.00	455.00	455.00
	Subtotal	<u>1.00</u>		\$ <u>455.00</u>

ZAI SCIENCE TRIAL

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	1.40	455.00	637.00
	Subtotal	<u>1.40</u>		\$ <u>637.00</u>

TRAVEL\NON-WORKING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	4.00	455.00	1,365.00
	Subtotal	<u>4.00</u>		\$ <u>1,365.00</u>
	Total	<u>79.80</u>		\$ <u>27,447.00</u>

<u>ATTORNEY</u>	<u>TITLE</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	PARTNER	7.50	525.00	3,937.50
BECKER, GARY M.	ASSOCIATE	26.20	455.00	11,466.00
KLEIN, DAVID	ASSOCIATE	24.50	335.00	8,207.50
MANGUAL, KATHLEEN	PARALEGAL	20.00	185.00	3,700.00
TORRES, ANTHONY	OTHER TKPR	<u>1.60</u>	85.00	<u>136.00</u>
	Total	<u>79.80</u>		<u>\$27,447.00</u>

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
TELECOPIER	2.00
PHOTOCOPYING	290.40
RESEARCH SERVICES	28.00
POSTAGE	10.68
LONG-DISTANCE TEL.	457.93
WESTLAW ON - LINE RESEARCH	10.85
OUTSIDE XEROX	926.30
MESSENGER SERVICE	86.20
LEGAL SEARCH FEES	14.07
CAB FARES	<u>12.65</u>
Subtotal	<u>\$1,839.08</u>

SCHEDULE OF FUND AND PROGRAM DISBURSEMENTS
FOR THE PERIOD APRIL 1, 2003 THROUGH JUNE 30, 2003

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
TELECOPIER	1.00
PHOTOCOPYING	154.88
MANUSCRIPT SERVICE	42.00
MEALS	<u>20.00</u>
Subtotal	<u>\$217.88</u>

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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alp_132c: Billed Charges Analysis

Run Date & Time: 07/31/2003 16:33:31

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM:	01/01/1901	TO:	06/30/2003
UNBILLED DISB FROM:	01/01/1901	TO:	06/30/2003

FEES		COSTS
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GROSS BILLABLE AMOUNT: 27,447.00

AMOUNT WRITTEN DOWN: 1,839.08

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

06/30/2003

THRU DATE: 06/30/2003

YES OR NO

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:	45,727.94	UNIDENTIFIED RECEIPTS:	0.00
DISHURSEMENTS:	244.66	PAID FEE RETAINER:	0.00
FEE RETAINER:	0.00	PAID DISB RETAINER:	0.00
DISB RETAINER:	0.00	TOTAL AVAILABLE FUNDS:	0.00
TOTAL OUTSTANDING:	61,574.78	TRUST BALANCE:	

BILLING HISTORY

DATE OF LAST BILL:	07/24/03	LAST PAYMENT DATE:	07/21/03
LAST BILL NUMBER:	373811	FEES BILLED TO DATE:	584,122.50
LAST BILL THRU DATE:	06/30/03	FEES WRITTEN OFF TO DATE:	545,298.18

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER: DATE OF BILL: PROCESSED BY: FRC: CRC:

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 07/31/2003 16:33:33

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

EMP ID	EMPLOYEE NAME	GROUP	OLDEST	LATEST	TOTAL HOURS	BILLED AMOUNT
02495	BENTLEY, PHILIP	PARTNER	04/02/03	06/25/03	7.50	3,937.50
05292	BECKER, GARY M.	ASSOCIATE	04/07/03	06/27/03	26.20	11,466.00
05646	KLEIN, DAVID	ASSOCIATE	04/01/03	06/29/03	24.50	8,207.50
05208	MANGUAL, KATHLEEN	PARALEGAL	04/02/03	06/26/03	20.00	3,700.00
05304	TORRES, ANTHONY	OTHER TKPR	04/30/03	05/15/03	1.60	136.00
Total:					79.80	27,447.00

CODE	DESCRIPTION	OLDEST ENTRY	LATEST ENTRY	TOTAL AMOUNT
0815	TELECOPIER	05/02/03	05/02/03	2.00
0820	PHOTOCOPYING	04/03/03	06/25/03	290.40
0840	MANUSCRIPT SERVICE	04/03/03	04/25/03	0.00
0841	RESEARCH SERVICES	04/24/03	06/16/03	28.00
0880	POSTAGE	05/15/03	05/15/03	10.68
0885	LONG-DISTANCE TEL.	04/28/03	06/03/03	6.37
0910	LONG DIST. TELE.	04/29/03	04/29/03	451.56
0917	WESTLAW ON - LINE RESEARCH	06/16/03	06/16/03	10.85
0925	OUTSIDE XEROX	04/23/03	04/23/03	926.30
0930	MESSSENGER/COURIER	04/07/03	06/25/03	86.20
0935	LEGAL SEARCH FEES	06/06/03	06/06/03	14.07
0940	CAB FARES	04/08/03	06/27/03	12.65
0942	MEALS/IN-HOUSE	04/08/03	04/08/03	0.00
Total				1,839.08
Grand Total				29,286.08

BILL DATE	THRU DATE	BILL #	FEES & OA	DISBURSEMENT	APPLIED FROM OA	TOTAL COLLECTIONS	DATE	BALANCE DUE
YEAR 2001								
01/18/02	12/31/01	345477	138,553.50	16,080.63		154,634.13		
01/31/02	12/31/01	346114	30,125.00	2,338.23		32,463.23		
02/27/02	01/31/02	340586	23,407.50	1,961.58		25,369.08	10/30/02	
03/27/02	02/28/02	348979	29,782.50	2,597.44		32,379.94	10/30/02	
04/30/02	03/31/02	347464	28,405.00	2,107.94		30,512.94	10/30/02	
06/10/02	04/30/02	352100	28,794.00	2,669.24		31,463.24	12/31/02	
07/12/02	05/31/02	352980	24,232.00	2,297.61		26,529.61	10/30/02	
08/15/02	06/30/02	357518	20,297.50	388.61		20,686.11	04/29/03	
08/19/02	07/31/02	356269	26,500.82	1,121.59		27,622.41	12/31/02	
09/30/02	09/30/02	358460	31,431.00	2,753.47		34,184.47	04/29/03	

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 07/31/2003 16:33:34

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 07/31/03 16:33:34)

BILL Date Thru Date BILL#	Fee & OA	Disbursement	From OA	Total	Date	Balance
10/31/02 09/30/02 359721	25,584.50	1,761.46		27,345.96	12/31/02	7,977.50
11/19/02 10/31/02 361261	39,887.50	2,124.93		34,034.93		3,722.54
12/31/02 11/30/02 362365	18,704.00	602.22		15,583.68	02/18/03	2,370.70
01/31/03 12/31/02 364671	11,853.50	816.82		10,299.62	03/25/03	2,220.00
02/20/03 01/31/03 365684	11,100.00	927.47		9,807.47		2,683.60
03/19/03 02/28/03 367178	13,155.50	240.08		10,711.98	05/27/03	
04/29/03 03/31/03 369330	26,969.00	452.38		27,421.38	07/21/03	6,915.60
05/16/03 04/30/03 370445	7,609.00	1,594.42		2,287.82	07/21/03	9,518.57
06/17/03 05/31/03 371897	9,411.00	107.57		.00		10,564.09
07/24/03 06/30/03 373811	10,427.00	137.09				
Total:	556,229.82	43,080.78		553,338.00		45,972.60

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 1

Run Date & Time: 07/31/2003 16:33:26

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pctr : CRD. RGTS - 06975
Bill Pctr : BENTLEY PHILIP - 02495
Supv Pctr : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M

Status : ACTIVE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 04/01/2003
UNBILLED DISH FROM: 04/03/2003TO: 06/29/2003
TO: 06/27/2003

FEES

10,018.00

868.44

GROSS BILLABLE AMOUNT:
AMOUNT WRITTEN DOWN:
PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:
AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?
EXPECTED DATE OF COLLECTION:

06/29/2003

06/27/2003

YES OR NO

BILLING PARTNER APPROVAL:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

BILLING COMMENTS:

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:

DISBURSEMENTS:

FEE RETAINER:

DISB RETAINER:

TOTAL OUTSTANDING:

9,324.60

240.87

0.00

0.00

9,565.47

UNIDENTIFIED RECEIPTS:

PAID FEE RETAINER:

PAID DISB RETAINER:

TOTAL AVAILABLE FUNDS:

0.00

0.00

0.00

0.00

0.00

BILLING HISTORY

DATE OF LAST BILL:
LAST BILL NUMBER:
LAST BILL THRU DATE:07/24/03
373811
06/30/03LAST PAYMENT DATE:
FEES BILLED TO DATE:
FEES WRITTEN OFF TO DATE:07/21/03
168,414.00
73,096.50

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- (1) Exceeded Fixed Fee
- (2) Late Time & Costs Posted
- (3) Pre-arranged Discount
- (4) Excessive Legal Time
- (5) Business Development

- (6) Summer Associate
- (7) Fixed fee
- (8) Premium
- (9) Rounding
- (10) Client Arrangement

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 2

Run Date & Time: 07/31/2003 16:33:26

Matter No: 056772-00001

Client Name: W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name: CASE ADMINISTRATION

Matter Opened: 07/27/2001

Orig Ptnr: CRED. RGTS - 06975
Bill Ptnr: BENTLEY PHILIP - 02495
Supv Ptnr: MAYER THOMAS MOERS - 03976Profirma Number:
Bill Frequency: M

Status: ACTIVE

B I L L E D T I M E S U M M A R Y		-----		Total Billed	
Emp Id	Employee Name	Group	Oldest	Latest	Hours
02495	BENTLEY, PHILIP	CRED	05/26/03	06/03/03	0.50
05292	BECKER, GARY M.	CRED	05/16/03	05/16/03	0.80
05646	KLEIN, DAVID	CRED	04/01/03	06/29/03	23.10
05208	MANGUAL, KATHLEEN	CRED	04/15/03	06/03/03	8.20
05304	TORRES, ANTHONY	Legal	04/30/03	05/15/03	1.60
Total:					34.20

Total:

10,018.00

Sub-Total Hours: 0.50 Partners 0.00 Counsels 23.90 Associates 8.20 Legal Assts 1.60 Others

B I L L E D C O S T S S U M M A R Y		-----		Total Billed	
Code	Description	Oldest Entry	Latest Entry	Total Amount	
0820	PHOTOCOPYING	04/03/03	06/25/03	262.06	
0840	MANUSCRIPT SERVICE	04/03/03	04/25/03	0.00	
0841	RESEARCH SERVICES	06/16/03	06/16/03	14.00	
0880	POSTAGE	05/15/03	05/15/03	10.68	
0885	LONG-DISTANCE TEL.	04/28/03	06/03/03	6.37	
0910	LONG DIST. TELE.	04/29/03	04/29/03	451.56	
0917	WESTLAW ON - LINE RESEARCH	06/16/03	06/16/03	10.85	
0930	MESENGER/COURIER	04/07/03	06/25/03	86.20	
0935	LEGAL SEARCH FEES	06/06/03	06/06/03	14.07	
0940	CAB FARES	04/08/03	06/27/03	12.65	
0942	MEALS/IN-HOUSE	04/08/03	04/08/03	0.00	
Total					868.44

Grand Total

10,886.44

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 07/31/03 16:33:26)		-----		Total Collections		-----		Balance Due	
Bill Date	Thru Date	Bill#	Fee & OA	Billed Disbursement	Applied From OA	Total	Date		
YEAR 2001									
01/18/02	12/31/01	345477	71,036.50	8,160.18		79,196.68			
01/31/02	07/31/01	346114	8,017.00	1,134.54		9,151.54	09/13/02		
02/27/02	01/31/02	340586							
03/27/02	02/28/02	348979	4,970.00	1,638.70		6,608.70	10/30/02		
04/30/02	03/31/02	347464	1,970.00	612.36		2,582.36	10/30/02		
06/10/02	04/30/02	352100	4,590.00	876.66		5,466.66	10/30/02		
07/12/02	05/31/02	352980	13,974.00	1,489.97		15,463.97	09/13/02		
08/15/02	06/30/02	357518	6,262.00	2,100.07		8,362.07	10/30/02		
			3,870.00	332.91		4,202.91	10/30/02		

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 3

Run Date & Time: 07/31/2003 16:33:26

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M
Status : ACTIVE

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 07/31/03 16:33:26)

Bill Date Thru Date Bill#	Billed		Applied		Collections		Balance	
	Fee & OA	Disbursement	From OA	Total	Date	Due		
08/19/02 07/31/02 356269	5,975.00	367.89		6,342.89	12/31/02			
09/30/02 08/31/02 358460	4,022.50	1,169.59		5,192.09	11/26/02			
10/31/02 09/30/02 359721	1,255.50	1,759.36		3,014.86	12/31/02			
11/19/02 10/31/02 361261	4,217.00	1,777.44		5,994.44	12/31/02			
12/31/02 11/30/02 362365	4,769.50	353.77		5,123.27	02/18/03			
01/31/03 12/31/02 364671	6,081.00	733.32		6,814.32	03/25/03			
02/20/03 01/31/03 365684	2,264.50	904.37		3,168.87	04/11/03			
03/19/03 02/28/03 367178	1,726.50	175.30		1,901.80	05/27/03			
04/29/03 03/31/03 369330	4,200.00	435.90		4,635.90	07/21/03			
05/16/03 04/30/03 370445	4,021.00	627.57		1,330.97	07/21/03			
06/17/03 05/31/03 371897	3,418.50	105.57		.00			3,327.60	
07/24/03 06/30/03 373811	2,578.50	135.30		.00			3,524.07	
							2,713.80	
Total:	159,219.00	24,890.77		174,544.30			9,565.47	

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 07/31/2003 16:33:26

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Pctr : CRED. RGTS - 06975
Bill Pctr : BENTLEY PHILIP - 02495
Supv Pctr : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M

Status : ACTIVE

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID	04/01/03	review pleadings/filings, distr same as necessary;	0.20	67.00	4610561	04/04/03
KLEIN, DAVID	04/02/03	review pleadings/filings, distr same as necessary; check docket re followup to 2/19 opinion; discussion w/ P.Bentley re open issues.	2.00	670.00	4620651	04/14/03
KLEIN, DAVID	04/03/03	review pleadings/filings.	0.70	234.50	4620652	04/14/03
KLEIN, DAVID	04/04/03	review filings.	0.10	33.50	4620653	04/14/03
KLEIN, DAVID	04/07/03	review pleadings/filings, distr. same as necessary.	0.30	100.50	4628508	04/21/03
KLEIN, DAVID	04/08/03	review pleadings/filings, distr same as necessary (0.6); review docket/subsequent USG filings re J.Wolin's 2/19/02 opinion(0.8).	1.40	469.00	4628509	04/21/03
KLEIN, DAVID	04/09/03	review pleadings/filings, distr same as necessary (0.4).	0.40	134.00	4628510	04/21/03
KLEIN, DAVID	04/10/03	review pleadings/filings, distr same as necessary;	0.10	33.50	4635108	04/28/03
KLEIN, DAVID	04/11/03	review pleadings/filings, distr same as necessary;	0.20	67.00	4635109	04/28/03
KLEIN, DAVID	04/14/03	review pleadings/filings, distr same as necessary.	0.30	100.50	4635110	04/28/03
KLEIN, DAVID	04/15/03	review pleadings/filings, distr same as necessary (0.2).	0.20	67.00	4635111	04/28/03
MANGUAL, KATHLEEN	04/15/03	organization of files, update index (1.4)	1.40	259.00	4640971	05/01/03
KLEIN, DAVID	04/28/03	review numerous pleadings/filings, distr same as necessary (0.8); discussion w/ PB re settlement agreement in 02-2211, receive and distribute same (0.9).	1.70	569.50	4637053	04/29/03
KLEIN, DAVID	04/29/03	receive voice mail from PB re sealed air status review (0.1); reviewed dockets re same (1.4); review recent filings regarding follow up to J. Wolin's February 19, 2003 Order, drafted emails to PB re the above (0.8); review pleadings/filings, distr. same as necessary (0.7); call to K.Mangual re Sealed Air complaint and review of same (0.2).	3.20	1,072.00	4648519	05/02/03
TORRES, ANTHONY	04/30/03	Scanning Fee Attachment	1.30	110.50	4645529	05/01/03
KLEIN, DAVID	04/30/03	review filings (0.1)	0.10	33.50	4648520	05/02/03
KLEIN, DAVID	05/01/03	review Pleadings/filings, distr same as necessary.	0.20	67.00	4673566	05/23/03
KLEIN, DAVID	05/02/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4673567	05/23/03

Run Date & Time: 07/31/2003 16:33:26

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975
Bill Print : BENTLEY PHILIP - 02495
Supv Print : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M
Status : ACTIVE

B I L L E D	T I M E	D E T A I L	Description	Hours	Amount	Index#	Batch Date
Employee Name	Work Date						
KLEIN, DAVID	05/05/03	review pleadings/filings, distr same as necessary (0.3)		0.30	100.50	4673568	05/23/03
MANGUAL, KATHLEEN	05/06/03	organization of files for purpose of filing and updating indices (1.3)		1.30	240.50	4670733	05/21/03
KLEIN, DAVID	05/06/03	review pleadings/filings, distr same as necessary (0.4); review docket/filings re followup on J.Molin's 2/19/03 ruling (0.5).		0.90	301.50	4673569	05/23/03
KLEIN, DAVID	05/07/03	review pleadings/filings, distr same as necessary.		0.20	67.00	4673570	05/23/03
KLEIN, DAVID	05/08/03	review pleadings/filings, distr same as necessary.		0.20	67.00	4673571	05/23/03
KLEIN, DAVID	05/10/03	review filings.		0.10	33.50	4673572	05/23/03
KLEIN, DAVID	05/12/03	review pleadings/filings, distr same as necessary.		0.30	100.50	4673573	05/23/03
MANGUAL, KATHLEEN	05/12/03	update pleadings index and correspondence (2.2); disc/w G.Becker re: Rule 2014 affidavit (0.20)		2.40	444.00	4678426	05/29/03
KLEIN, DAVID	05/13/03	review pleadings/filings, distr same as necessary.		0.30	100.50	4673574	05/23/03
KLEIN, DAVID	05/14/03	review pleadings/filings, distr same as necessary (0.1).		0.10	33.50	4673575	05/23/03
TORRES, ANTHONY	05/15/03	Scanning documents for electronic filing.		0.30	25.50	4673447	05/23/03
KLEIN, DAVID	05/15/03	review pleadings/filings, distr same as necessary.		0.30	100.50	4673576	05/23/03
KLEIN, DAVID	05/16/03	review pleadings/filings, distr same as necessary.		0.40	134.00	4673577	05/23/03
MANGUAL, KATHLEEN	05/16/03	draft supplemental aff'd for rule 2014, revise such per GB comments, left NH vmail (1.3)		1.30	240.50	4677829	05/28/03
BECKER, GARY M.	05/16/03	Review and revise supplemental 2014 affidavit and conf. with Mangual re same (0.8)		0.80	364.00	4683719	06/02/03
KLEIN, DAVID	05/19/03	review pleadings/filings, distr same as necessary.		0.10	33.50	4687428	06/03/03
MANGUAL, KATHLEEN	05/20/03	disc. w/NH re: 2014 aff'd(0.2)		0.20	37.00	4685752	06/02/03
KLEIN, DAVID	05/20/03	review pleadings/filings, distr same as necessary.		0.50	167.50	4687576	06/03/03
KLEIN, DAVID	05/21/03	review pleadings/filings, distr same as necessary.		0.40	134.00	4689906	06/03/03
KLEIN, DAVID	05/22/03	review pleadings/filings, distr same as necessary.		0.60	201.00	4689907	06/03/03
KLEIN, DAVID	05/23/03	review pleadings/filings, distr same as necessary.		0.10	33.50	4689908	06/03/03
KLEIN, DAVID	05/25/03	review filings.		0.10	33.50	4689909	06/03/03
BENTLEY, PHILIP	05/26/03	Prepare supplemental Rule 2014 affidavit		0.30	157.50	4688107	06/03/03

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 07/31/2003 16:33:27

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975

Bill Print : BENTLEY PHILIP - 02495

Supv Print : MAYOR THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID	05/27/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4689910	06/03/03
KLEIN, DAVID	05/28/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4689911	06/03/03
KLEIN, DAVID	05/30/03	review pleadings/filings, distr same as necessary.	0.30	100.50	4691193	06/03/03
KLEIN, DAVID	06/02/03	review pleadings/filings, distr same as necessary.	0.20	67.00	4701355	06/13/03
KLEIN, DAVID	06/03/03	review pleadings/filings, distr same as necessary.	0.20	67.00	4701354	06/13/03
MANGUAL, KATHLEEN	06/03/03	attend to filing of Supplemental declaration pursuant to rule 2014, coordinate w/ local counsel (.40); organization of files and update pleadings index (1.2)	1.60	296.00	4703589	06/16/03
BENTLEY, PHILIP	06/03/03	Review and edit Rule 2014 affidavit, and discs KM re same.	0.20	105.00	4721000	06/27/03
KLEIN, DAVID	06/04/03	review pleadings/filings, distr same as necessary.	0.30	100.50	4701351	06/13/03
KLEIN, DAVID	06/05/03	review pleadings/filings, distr same as necessary.	0.30	100.50	4701350	06/13/03
KLEIN, DAVID	06/08/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4701352	06/13/03
KLEIN, DAVID	06/09/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4701353	06/13/03
KLEIN, DAVID	06/10/03	review pleadings/filings, distr same as necessary (0.4); review docket/filings re followup to cancer only bar date order (0.4).	0.80	268.00	4701357	06/13/03
KLEIN, DAVID	06/11/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4701356	06/13/03
KLEIN, DAVID	06/12/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4724566	07/01/03
KLEIN, DAVID	06/13/03	review agenda, pleadings/filings, distr same as necessary.	0.50	167.50	4724567	07/01/03
KLEIN, DAVID	06/16/03	review pleadings/filings, distr same as necessary.	0.20	67.00	4724568	07/01/03
KLEIN, DAVID	06/17/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4724569	07/01/03
KLEIN, DAVID	06/18/03	review pleadings/filings, distr same as necessary.	0.20	67.00	4725250	07/01/03
KLEIN, DAVID	06/19/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4725251	07/01/03
KLEIN, DAVID	06/20/03	review pleadings/filings, email to GMB re M to extend time to bring avoidance actions.	0.20	67.00	4725252	07/01/03

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 07/31/2003 16:33:28

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Firm : CRED. RGTS - 06975
Bill Firm : BENTLEY PHILIP - 02495
Supv Firm : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID	06/24/03	review pleadings/filings, distr same as necessary; review docket re followup to USG "cancer only" opinion of 2/19/03; review dockets/filings re Fresenius settlement w/ committee.	1.70	569.50	4727871	07/01/03
KLEIN, DAVID	06/25/03	review pleadings/filings, distr same as necessary.	0.70	234.50	4727872	07/01/03
KLEIN, DAVID	06/26/03	review pleadings/filings, distr same as necessary.	0.10	33.50	4728790	07/01/03
KLEIN, DAVID	06/27/03	review pleadings/filings, distr same as necessary.	0.40	134.00	4731314	07/01/03
KLEIN, DAVID	06/29/03	review pleadings/filings.	0.10	33.50	4731315	07/01/03

Fee Total

34.20

10,018.00

Fee Total

34.20

10,018.00

B I L L E D C O S T S D E T A I L

Description/Code	Employee	Date	Amount	Index#	Batch No	Batch Date
PHOTOCOPYING	BENTLEY, P	04/03/03	16.95	6038192	96315	04/04/03
BENTLEY PHILIP						
PHOTOCOPYING	MANGUAL, K M	04/07/03	16.80	6043927	96507	04/09/03
BENTLEY PHILIP						
PHOTOCOPYING	BENTLEY, P	04/07/03	0.30	6042943	96455	04/08/03
BENTLEY PHILIP						
PHOTOCOPYING	BENTLEY, P	04/14/03	6.30	6050207	96793	04/15/03
BENTLEY PHILIP						
PHOTOCOPYING	BENTLEY, P	04/21/03	2.40	6058329	97057	04/22/03
BENTLEY PHILIP						
PHOTOCOPYING	BENTLEY, P	04/22/03	4.05	6060225	97172	04/24/03
BENTLEY PHILIP						
PHOTOCOPYING	BENTLEY, P	04/24/03	2.70	6061791	97202	04/25/03
BENTLEY PHILIP						
PHOTOCOPYING	MANGUAL, K M	04/28/03	0.60	6071025	97396	04/30/03
BENTLEY PHILIP						
PHOTOCOPYING	KLEIN, D K	04/28/03	25.50	6068255	97337	04/29/03
BENTLEY PHILIP						
PHOTOCOPYING	MANGUAL, K M	04/28/03	0.60	6068256	97337	04/29/03
BENTLEY PHILIP						

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 07/31/2003 16:33:28

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pctnr : CREO. RGTS - 06975

Bill Pctnr : BENTLEY PHILIP - 02495

Supt Pctnr : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L E D C O S T S D E T A I L

Description/Code

Employee

Date

Amount

Index#

Batch No

Batch Date

PHOTOCOPYING

KLEIN, D K

04/29/03

7.20

6071026

97396

04/30/03

KLEIN DAVID

KLEIN, D K

04/29/03

25.50

6071024

97396

04/30/03

PHOTOCOPYING

KLEIN DAVID

04/29/03

7.20

6071026

97396

04/30/03

PHOTOCOPYING

MANGUAL, K M

05/02/03

6.75

6082035

97942

05/07/03

MANGUAL KATHLEEN

BENTLEY, P

05/05/03

7.50

6085469

97989

05/08/03

PHOTOCOPYING

BENTLEY, P

05/13/03

22.50

6093665

98226

05/14/03

BENTLEY PHILIP

BENTLEY, P

05/13/03

22.50

6093665

98226

05/14/03

PHOTOCOPYING

MANGUAL, K M

05/15/03

55.80

6097360

98396

05/16/03

PHOTOCOPYING

MANGUAL, K M

06/03/03

13.75

6123747

99597

06/10/03

MANGUAL KATHLEEN

MANGUAL, K M

06/03/03

0.59

6123748

99597

06/10/03

PHOTOCOPYING

BENTLEY, P

06/09/03

23.55

6128131

99673

06/11/03

BENTLEY PHILIP

BENTLEY, P

06/17/03

8.07

6137583

99928

06/18/03

PHOTOCOPYING

MANGUAL, K M

06/25/03

14.65

6151721

100363

06/27/03

PHOTOCOPYING

MANGUAL, K M

06/03/03

13.75

6123747

99597

06/10/03

MANGUAL KATHLEEN

MANGUAL, K M

06/03/03

0.59

6123748

99597

06/10/03

PHOTOCOPYING

BENTLEY, P

06/09/03

23.55

6128131

99673

06/11/03

BENTLEY PHILIP

BENTLEY, P

06/17/03

8.07

6137583

99928

06/18/03

PHOTOCOPYING

MANGUAL, K M

06/25/03

14.65

6151721

100363

06/27/03

PHOTOCOPYING

MANGUAL, K M

06/03/03

13.75

6123747

99597

06/10/03

0820 PHOTOCOPYING Total : 262.06

MANUSCRIPT SERVICE

0840

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/03/03

0.00

6041132

96399

04/07/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/14/03

0.00

6051057

96819

04/15/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/22/03

0.00

6059494

97114

04/23/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/23/03

0.00

6063892

97278

04/28/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/25/03

0.00

6078090

97872

05/06/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/25/03

0.00

6078090

97872

05/06/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/25/03

0.00

6078090

97872

05/06/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/25/03

0.00

6078090

97872

05/06/03

MANUSCRIPT SERVICE

SEAWRIGHT, J

04/25/03

0.00

6078090

97872

05/06/03

0840 MANUSCRIPT SERVICE Total : 0.00

RESEARCH SERVICES

0841

RESEARCH SERVICES

RAPHAEL, D R

06/16/03

14.00

6154534

100437

07/01/03

RESEARCH SERVICES

RAPHAEL, D R

06/16/03

14.00

6154534

100437

07/01/03

0841 RESEARCH SERVICES Total : 14.00

POSTAGE

0860

POSTAGE

MANGUAL, K M

05/15/03

10.68

6097930

98426

05/16/03

POSTAGE

MANGUAL, K M

05/15/03

10.68

6097930

98426

05/16/03

0860 POSTAGE Total : 10.68

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 07/31/2003 16:33:28

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRBD, RGTS - 06975
Bill Print : BENTLEY PHILIP - 02495
Supv Print : MAYER THOMAS MORRIS - 03976Proforma Number:
Bill Frequency: M

Status : ACTIVE

B I L L E D C O S T S D E T A I L

Description/Code	Employee	Date	Amount	Index#	Batch No	Batch Date
LONG-DISTANCE TEL.						
0885						
LONG-DISTANCE TEL.	BENTLEY, P	04/28/03	5.18	6090889	98169	05/13/03
3128613268						
LONG-DISTANCE TEL.	MANGUAL, K M	04/30/03	0.30	6090890	98169	05/13/03
2146983868						
LONG-DISTANCE TEL.	BENTLEY, P	05/02/03	0.30	6090891	98169	05/13/03
2155677688						
LONG-DISTANCE TEL.	MANGUAL, K M	06/03/03	0.59	6125242	99599	06/12/03
3025524238						
			6.37			
LONG DIST. TELE.						
0910						
DERAVENTURES, INC.	BENTLEY, P	04/29/03	451.56	6068989	97343	04/29/03
LONG DIST. TELE. - VENDOR-DERAVENTURES, INC.						
	0910 LONG DIST. TELE. Total :		451.56			
WESTLAW ON - LINE RE						
0917						
WESTLAW ON - LINE RE	RAPHAEL, D R	06/16/03	10.85	6148741	100271	06/25/03
	0917 WESTLAW ON - LINE RE Total :		10.85			
MESSENGER/COURIER						
0930						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	04/07/03	10.19	6049867	96792	04/15/03
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	04/16/03	10.09	6052640	96855	04/16/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	04/16/03	19.35	6053528	96862	04/16/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	05/06/03	-10.09	6078533	97871	05/06/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	05/23/03	12.13	6104079	98645	05/23/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION 4/7/03						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	06/09/03	10.19	6122220	99580	06/09/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION 5/2/03						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	06/10/03	12.26	6126136	99603	06/10/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION						
FEDERAL EXPRESS CORPORAT	MANGUAL, K M	06/16/03	12.08	6135225	99867	06/16/03
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION 5/15/03						